

# EXHIBIT G



February 2, 2018

(Via fax +1.212.776.1910; email: Hormoz Shayegan ([hshayegan@gogcl.com](mailto:hshayegan@gogcl.com)); Kazem Paksima ([kpaksima@gogcl.com](mailto:kpaksima@gogcl.com)); Ali Paksima ([apaksima@gogcl.com](mailto:apaksima@gogcl.com)), and hand delivery)

Global Cargo Logistics Limited  
GCL Agencies, Ltd.  
450 Seventh Avenue, Suite 605  
New York, New York 10123

Attention: Kazem Paksima  
Hormoz Shayegan  
Ali Paksima

Dear Sirs,

**Re: NOTICE OF DEFAULT**  
**Second Amended and Restated Credit Agreement dated as of March 8, 2016, as amended**

We refer to (i) the Amended and Restated Credit Agreement dated as of March 8, 2016, as extended by letter dated March 7, 2017, and as amended by an Amendatory Agreement dated as of November 2, 2017 (the "Credit Agreement"), made among Global Cargo Logistics Limited (formerly named Global Container Lines Ltd.) as Borrower, GCL Agencies, Ltd. as Guarantor and National Bank of Pakistan as Lender; and (ii) the Second Amended and Restated Security Agreement dated September 23, 2010 (the "Security Agreement") between Global Cargo Logistics Limited as Grantor and National Bank of Pakistan as the Bank. Terms used herein and not defined are used with the meaning ascribed thereto in the Credit Agreement.

**Default under the Credit Agreement**

You have failed to pay the Revolving Advances listed below (each a "Payment Default" and together the "Payment Defaults"):

CONTRACT NO.	DISBURSEMENT DATE	MATURITY DATE	AMOUNT USD
1022002914	5/30/2017	11/27/2017	452,500.00
1022002915	6/5/2017	12/4/2017	800,000.00
1022002916	6/7/2017	12/4/2017	400,000.00
1022002932	9/5/2017	12/4/2017	67,000.00
1022002918	6/19/2017	12/18/2017	150,000.00
1022002919	6/26/2017	12/26/2017	500,000.00
		<b>TOTAL</b>	<b>2,369,500.00</b>



(2)

In addition to the above, interest amount \$123,615.95 is overdue on medium term loan, and interest amount \$168,637.52 is overdue on short term loan up to Feb 1, 2018.

Demand for Payment

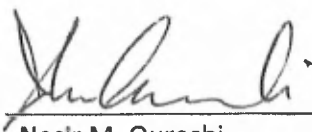
The Lender hereby makes demand upon the Borrower and Guarantor for payment in the aggregate amount of \$12,062,042.88 comprised of \$4,930,461.84 in respect of the Term Loan and \$6,968,137.51 in respect of the Revolving Advances (the "Amount Due"), and \$163,443.53 in respect of Standby letter of credit facility by February 2, 2018 (the "Demand Date"). Should you fail to pay the Amount Due in full by the Demand Date we shall take any such action which we are entitled to take under the Credit Agreement and/or the Security Agreement and/or any applicable law to enforce our rights under the Credit Agreement and/or the Security Agreement in any manner available to us and in such sequence as we may, in our absolute discretion, determine. Nothing in this letter, and no delay on our part in enforcing any rights or remedies to which we might be entitled, shall be deemed or construed as a waiver or diminution or variation of our rights or claims under or pursuant to the Credit Agreement and/or the Security Agreement.

Notice

The Payment Defaults constitute Events of Default under the Credit Agreement. The National Bank of Pakistan hereby gives notice, pursuant to Section 7(b) of the Security Agreement, to Global Cargo Logistics Limited of the National Bank of Pakistan's intention to notify Global Cargo Logistics Limited's "Account Debtors", as such term is defined by the Security Agreement, of the assignment of Receivables, as defined by the Security Agreement, to the National Bank of Pakistan and to direct Account Debtors to make payment of all amounts due or to become due to Global Cargo Logistics Limited directly to National Bank of Pakistan and to enforce collection of any such Receivables, to adjust, settle or compromise the amount of payment of such sums, and to otherwise exercise all rights with respect to such Receivables.

Very Truly Yours,

NATIONAL BANK OF PAKISTAN

By:   
Nasir M. Qureshi  
EVP/Country Manager (Americas)